HOUSING MARKET INFORMATION

HOUSING NOW TABLES
Calgary CMA

Date Released: March 2016

Housing market intelligence you can count on

Canada

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HOME TO CANADIANS

Publication Update!

CMHC's Market Analysis Centre (MAC) is currently undertaking a review of its products suite in order to better serve our clients. Some of CMHC's products are being revamped and other new products are in the planning stages.

As a result, the ***Housing Now*** report has become the ***Housing Now Tables*** and will continue to deliver timely statistics on housing market conditions across Canada, including data on housing starts, completions, mortgage rates, new home prices, absorption rates and economic indicators.

In addition, CMHC will be launching a new publication named the ***Housing Market Insight***. This publication will provide insights, analysis and information to support informed decision making within the housing and housing finance sectors. The ***Housing Market Insight*** will be released shortly.

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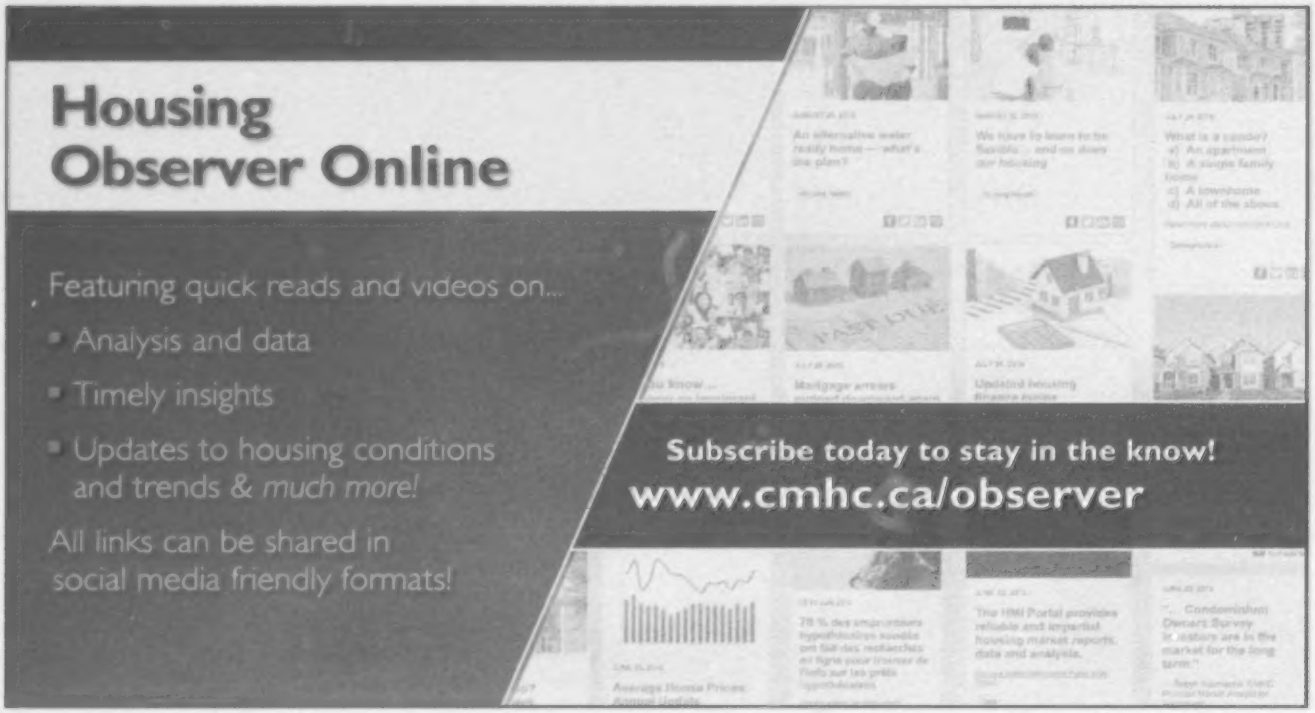
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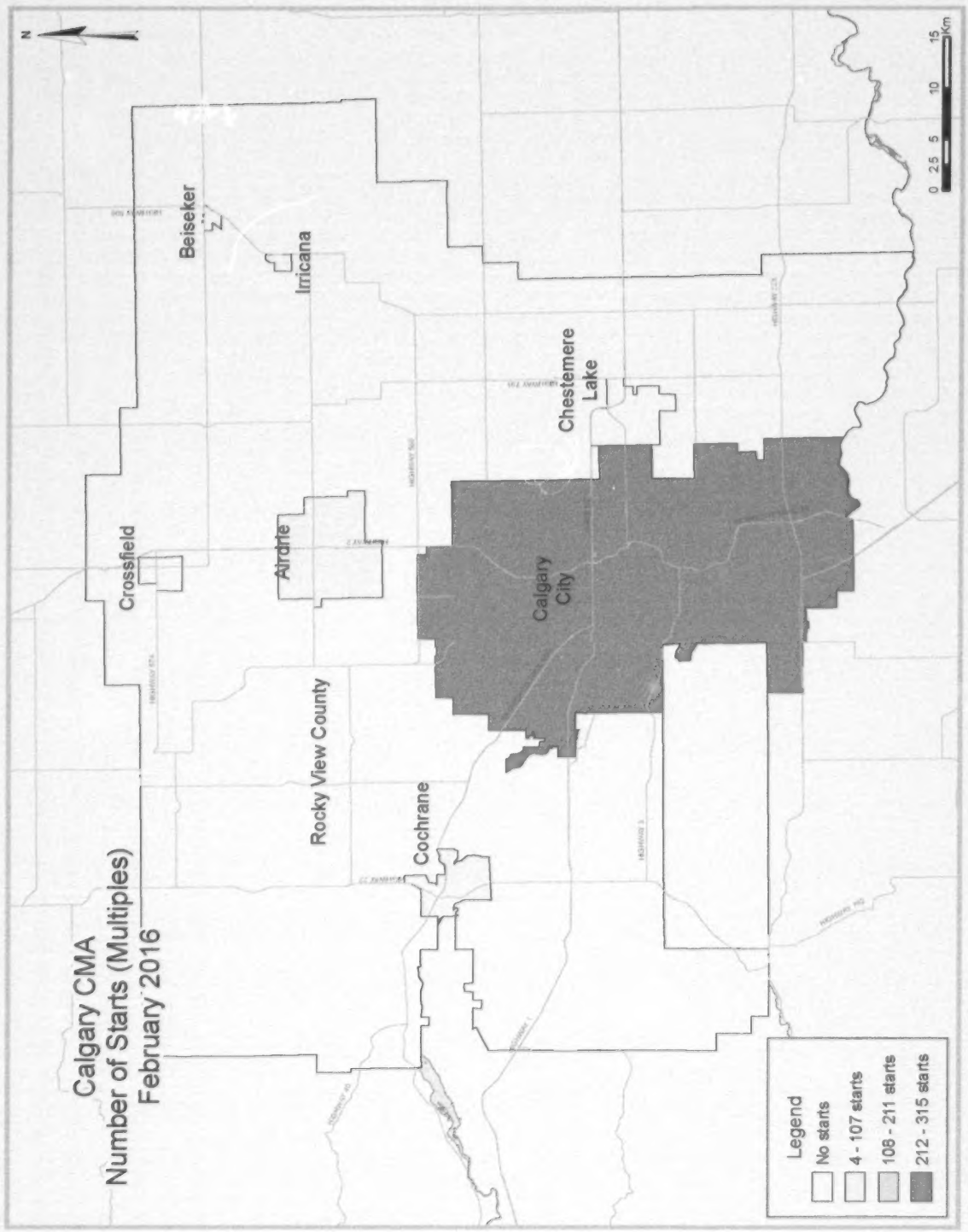
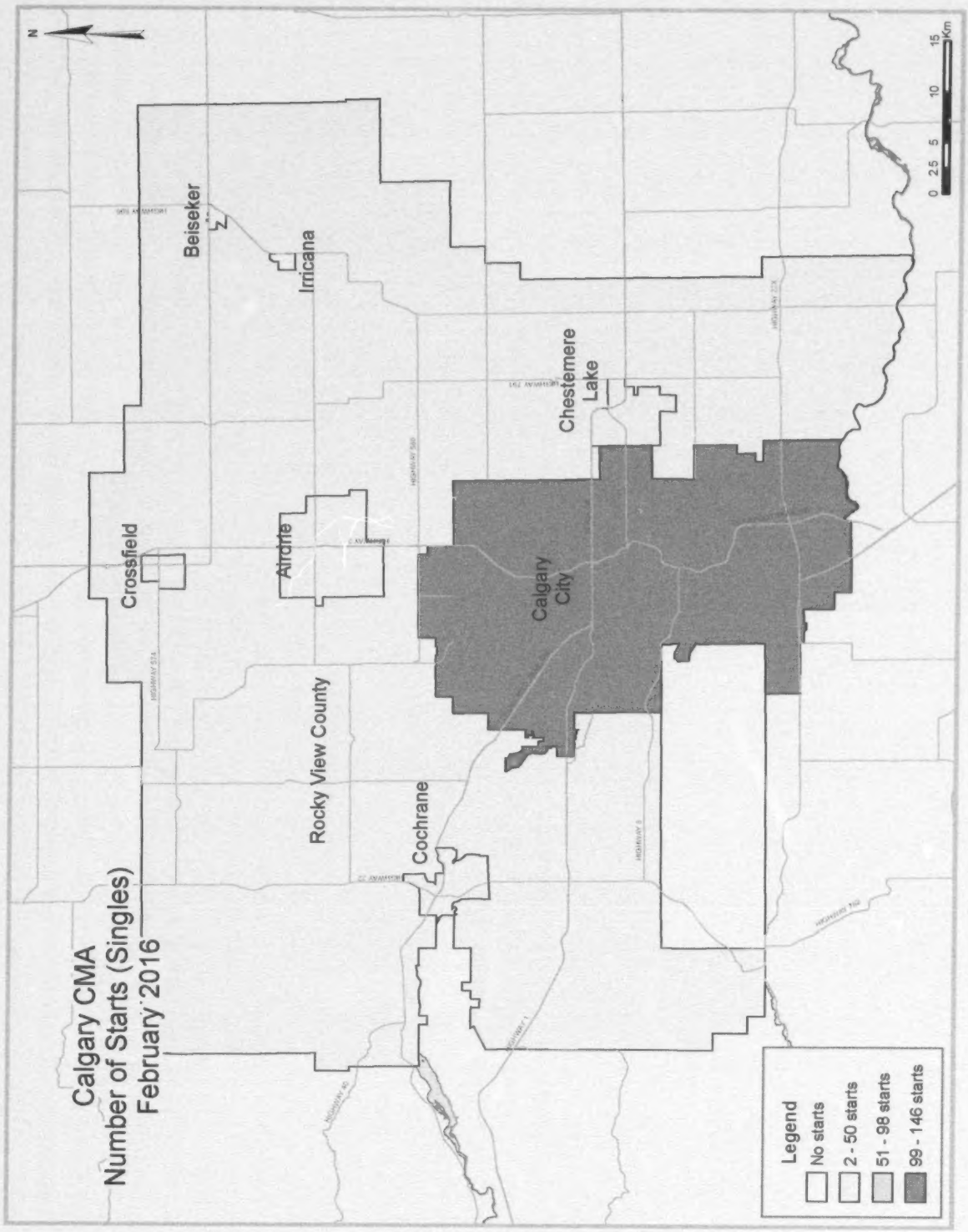
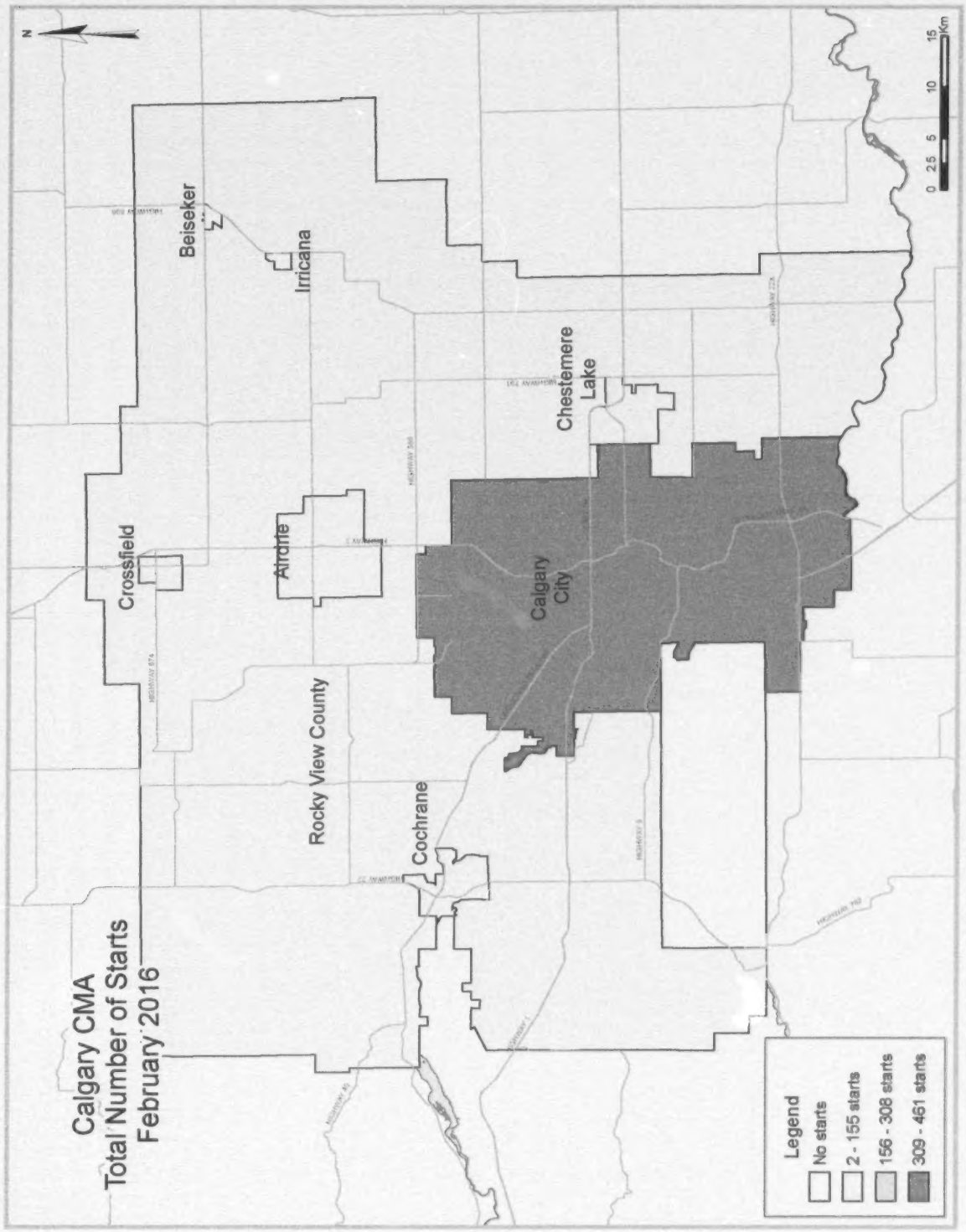
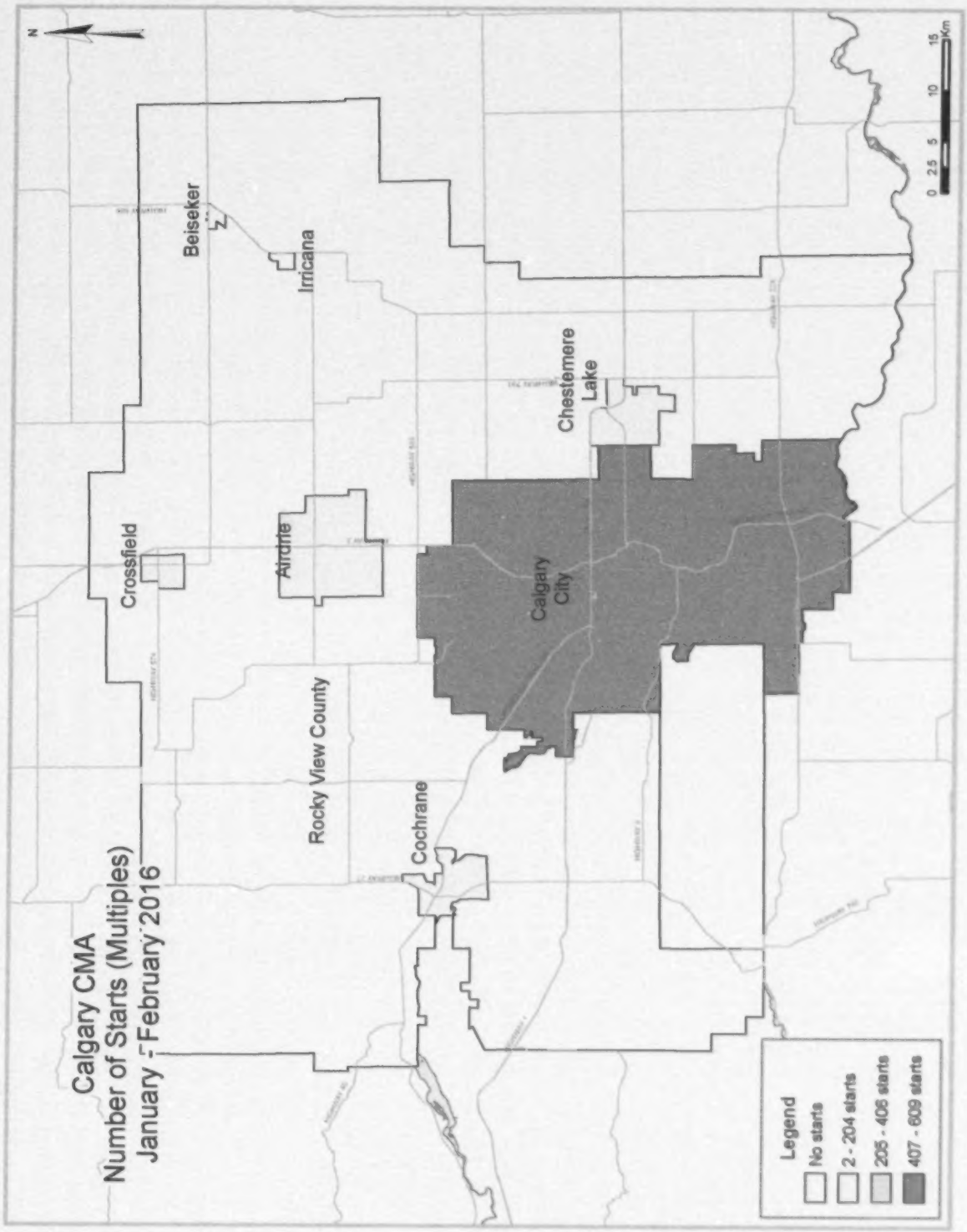
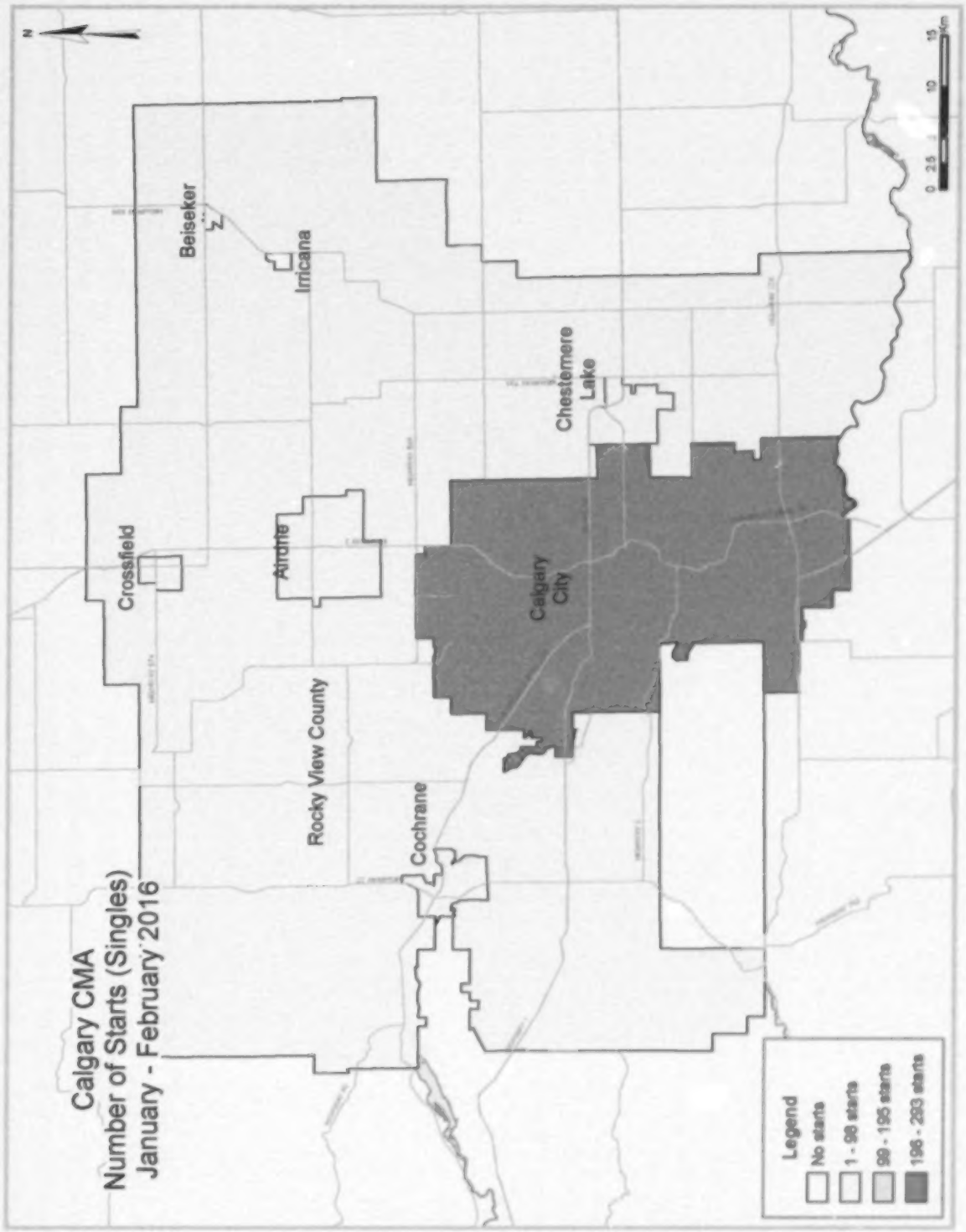
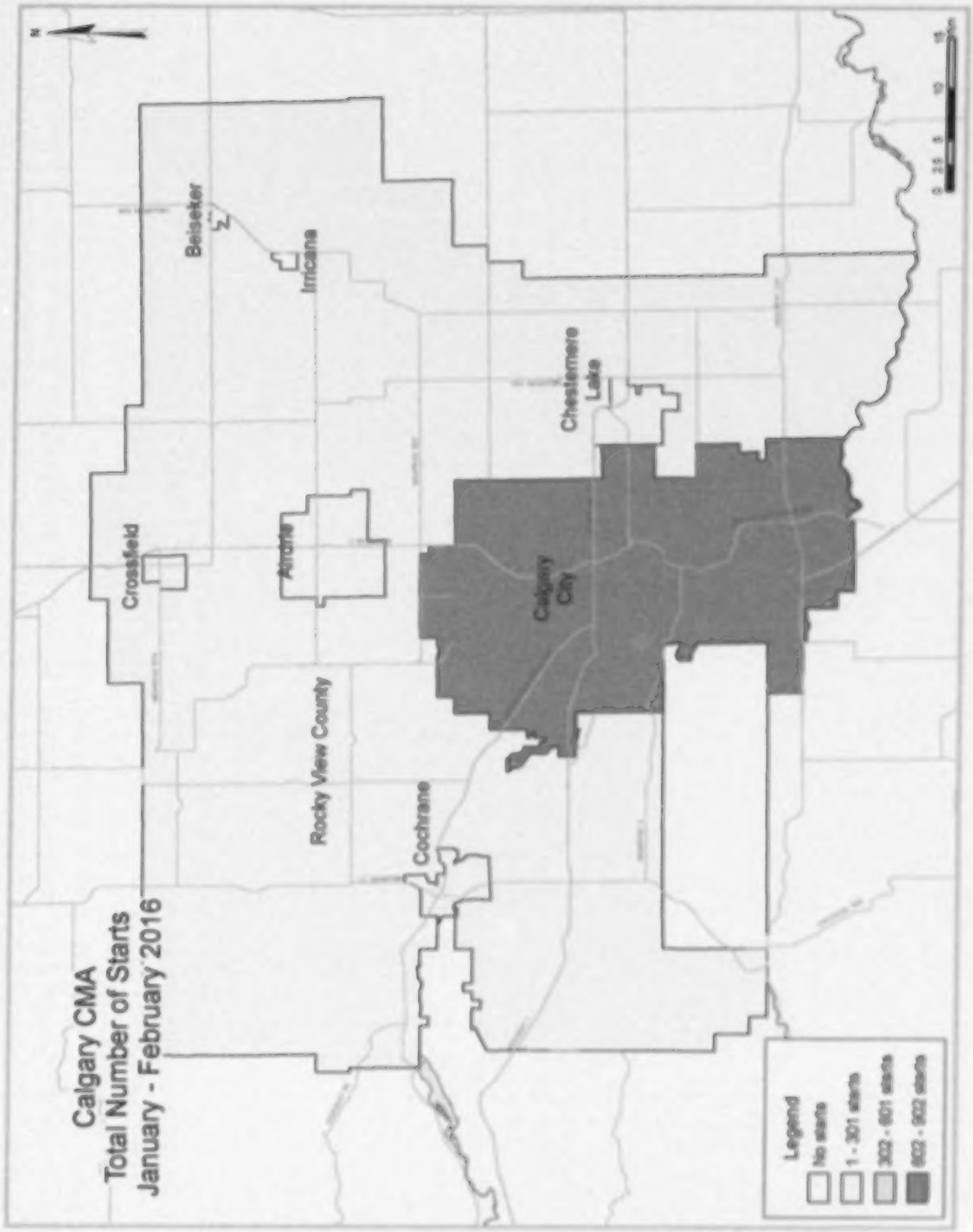

Calgary CMA
Number of Starts (Multiples)
February 2016
Beiseker
Irricana
Chestermere Lake
Crossfield
Airdrie
Calgary City
Rocky View County
Cochrane
Legend
No starts
4 - 107 starts
108 - 211 starts
212 - 315 starts
N
0 2.5 5 10 15 Km


Calgary CMA
Number of Starts (Singles)
February 2016
N
0 2.5 5 10 15 Km
Beiseker
Irricana
Chestermere Lake
Crossfield
Airdrie
Calgary City
Rocky View County
Cochrane
Legend
No starts
2 - 50 starts
51 - 98 starts
99 - 146 starts


Calgary CMA
Total Number of Starts
February 2016
Beiseker
Irricana
Chestermere
Lake
Crossfield
Airdrie
Calgary
City
Rocky View County
Cochrane
N
0 2.5 5 10 15 Km
Legend
No starts
2 - 155 starts
156 - 308 starts
309 - 461 starts


Calgary CMA
Number of Starts (Multiples)
January - February 2016
N
0 2.5 5 10 15 Km
Beiseker
Irricana
Chestermere Lake
Crossfield
Airdrie
Calgary City
Rocky View County
Cochrane
Legend
No starts
2 - 204 starts
205 - 406 starts
407 - 609 starts


Calgary CMA
Number of Starts (Singles)
January - February 2016
Beiseker
Irricana
Chestermere Lake
Crossfield
Airdrie
Calgary City
Rocky View County
Cochrane
Legend
No starts
1 - 98 starts
99 - 195 starts
196 - 293 starts
N
0 2.5 5 10 15 Km


Calgary CMA
Total Number of Starts
January - February 2016
Beiseker
Irricana
Chestermere
Lake
Crossfield
Airdrie
Calgary
City
Rocky View County
Cochrane
Legend
No starts
1 - 301 starts
302 - 601 starts
602 - 902 starts

HOUSING NOW REPORT TABLES

Available in ALL reports:

1	Housing Starts (SAAR and Trend)
1.1	Housing Activity Summary of CMA
2	Starts by Submarket and by Dwelling Type – Current Month or Quarter
2.1	Starts by Submarket and by Dwelling Type – Year-to-Date
3	Completions by Submarket and by Dwelling Type – Current Month or Quarter
3.1	Completions by Submarket and by Dwelling Type – Year-to-Date
4	Absorbed Single-Detached Units by Price Range
5	MLS® Residential Activity
6	Economic Indicators

Available in SELECTED Reports:

1.2	Housing Activity Summary by Submarket
1.3	History of Housing Activity (once a year)
2.2	Starts by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
2.3	Starts by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
2.4	Starts by Submarket and by Intended Market – Current Month or Quarter
2.5	Starts by Submarket and by Intended Market – Year-to-Date
3.2	Completions by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
3.3	Completions by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
3.4	Completions by Submarket and by Intended Market – Current Month or Quarter
3.5	Completions by Submarket and by Intended Market – Year-to-Date
4.1	Average Price ($) of Absorbed Single-Detached Units

SYMBOLS

n/a	Not applicable
*	Totals may not add up due to co-operatives and unknown market types
**	Percent change > 200%
-	Nil
--	Amount too small to be expressed
SA	Monthly figures are adjusted to remove normal seasonal variation

Table 1: Housing Starts (SAAR and Trend) February 2016		
Calgary CMA[1]	January 2016	February 2016
Trend[2]	12,484	11,434
SAAR	7,573	7,042
	February 2015	February 2016
Actual		
February - Single-Detached	461	210
February - Multiples	330	371
February - Total	791	581
January to February - Single-Detached	770	443
January to February - Multiples	760	713
January to February - Total	1,530	1,156

Source: CMHC

[1] Census Metropolitan Area

[2] The trend is a six-month moving average of the monthly seasonally adjusted annual rate (SAAR).

Detailed data available upon request.

Table 1.1: Housing Activity Summary of Calgary CMA
February 2016

	Ownership						Rental		Total[1]
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
February 2016	218	46	4	0	48	209	0	0	389
February 2015	862	92	31	0	139	851	0	0	1,975
% Change	-74.7	-50.0	-87.1	n/a	-65.5	-75.4	n/a	n/a	-80.3
Year-to-date 2016	442	94	17	0	128	399	0	130	1,210
Year-to-date 2015	778	172	53	0	259	1,116	0	0	2,378
% Change	-43.1	-45.3	-68.0	n/a	-50.6	-64.2	n/a	n/a	-49.1
UNDER CONSTRUCTION									
February 2016	2,368	726	288	11	1,139	6,457	28	2,277	13,474
February 2015	3,231	1,048	123	0	2,317	7,814	0	1,170	15,703
% Change	-26.7	-30.7	134.1	n/a	-50.8	-17.4	n/a	94.6	-14.2
COMPLETIONS									
February 2016	314	78	12	1	153	161	16	1,936	2,671
February 2015	677	112	6	0	230	135	0	70	1,230
% Change	-53.6	-30.4	n/a	n/a	-33.5	19.3	n/a	>500	117.1
Year-to-date 2016	939	178	12	1	296	498	28	1,936	3,910
Year-to-date 2015	1,112	168	6	0	359	164	0	70	1,879
% Change	-15.6	5.9	n/a	n/a	-17.5	203.7	n/a	>500	108.1
COMPLETED & NOT ABSORBED									
February 2016	360	129	2	0	181	259	n/a	n/a	1,004
February 2015	109	69	0	0	18	3	n/a	n/a	1,169
% Change	7.8	113.1	n/a	n/a	>500	>500	n/a	n/a	1,111.9
ABSORBED									
February 2016	218	60	11	1	102	149	n/a	n/a	1,441
February 2015	1,111	110	2	0	230	1,133	n/a	n/a	1,586
% Change	-80.4	-28.2	>500	n/a	-55.6	-86.7	n/a	n/a	-1,158.2
Year-to-date 2016	1,127	1,119	1,115	1	1,127	1,181	n/a	n/a	1,1,1,1
Year-to-date 2015	1,197	1,170	2	0	1,113	1,122	n/a	n/a	1,1,1,1
% Change	-2.1.9	-1.1.1	>500	n/a	-1.1.9	-1.1.1.1	n/a	n/a	-1.1.1.7

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
February 2016

	Ownership						Rental		Total
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Calgary City									
February 2016	146	30	0	0	46	307	0	0	481
February 2015	310	69	146	0	109	70	0	0	556
Airdrie									
February 2016	61	16	6	0	20	12	0	0	93
February 2015	58	2	7	0	0	0	0	0	67
Beiseker									
February 2016	0	0	0	0	0	0	0	0	0
February 2015	0	0	0	0	1	0	0	0	1
Chestermere Lake									
February 2016	7	0	0	0	0	0	0	0	7
February 2015	57	2	0	0	0	0	0	0	59
Cochrane									
February 2016	9	0	0	0	0	0	0	0	9
February 2015	46	16	0	0	20	0	0	0	82
Crossfield									
February 2016	2	0	0	0	0	0	0	0	2
February 2015	0	0	0	0	0	0	0	0	0
Okotoks									
February 2016	0	0	0	0	0	0	0	0	0
February 2015	0	0	0	0	0	0	0	0	0
Rocky View County									
February 2016	13	0	0	0	0	0	0	0	13
February 2015	18	0	0	0	0	0	0	0	18
Tsuu Nation									
February 2016	0	0	0	0	0	0	0	0	0
February 2015	0	0	0	0	0	0	0	0	0
Calgary CMA									
February 2016	238	46	6	0	66	319	0	0	699
February 2015	491	89	153	0	130	70	0	0	783

Source: CMHC (Starts and Completions Survey / Rental Market Survey)

Table 1.2: Housing Activity Summary by Submarket
February 2016

	Ownership						Rental		Total[1]
	Freehold			Condominium					
	Single	Semi	Row / Apt & Other	Single	Row and Semi	Apt & Other	Single, Semi and Row	Apt & Other	
UNDER CONSTRUCTION									
Calgary CMA									
February 2016	1,655	338	45	1	440	5,746	0	3,667	11,892
February 2015	3,937	656	136	0	1,664	7,925	0	904	15,222
Airdrie									
February 2016	301	64	90	0	133	184	0	336	1,108
February 2015	661	74	245	0	199	93	0	233	1,505
Beiseker									
February 2016	0	0	0	0	0	0	0	0	0
February 2015	1	0	0	0	0	0	0	0	1
Chestermere / Eden									
February 2016	109	6	0	0	11	0	0	0	126
February 2015	231	18	31	0	58	0	0	0	338
Cochrane									
February 2016	148	60	0	0	144	132	36	0	520
February 2015	314	148	0	0	330	362	0	0	1,154
Crossfield									
February 2016	15	0	0	0	0	0	0	0	15
February 2015	0	0	0	0	0	0	0	0	0
Irricana									
February 2016	0	0	0	0	0	0	0	0	0
February 2015	0	0	0	0	0	0	0	0	0
Rocky View County									
February 2016	177	15	0	0	0	0	0	0	192
February 2015	300	0	0	0	60	0	0	0	360
Strathmore									
February 2016	0	0	0	0	0	0	0	0	0
February 2015	0	0	0	0	0	0	0	0	0
Balance CMA									
February 2016	3,360	784	300	1	1,130	6,062	36	3,972	15,773
February 2015	5,031	1,046	512	0	2,311	7,916	0	1,176	18,002

Source: CMHC (Starts and Completions Survey, Rental Market Survey)

Table 1.2: Housing Activity Summary by Submarket
February 2016

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETIONS									
Calgary City									
February 2016	142	50	12	1	96	113	12	305	739
February 2015	348	99	0	0	202	105	0	0	753
Airdrie									
February 2016	32	2	0	0	15	0	0	71	120
February 2015	50	2	0	0	8	0	0	79	139
Balzac									
February 2016	0	0	0	0	0	0	0	0	0
February 2015	0	0	0	0	0	0	0	0	0
Chestermere Lake									
February 2016	12	2	0	0	0	0	0	0	14
February 2015	34	6	0	0	0	0	0	0	40
Cochrane									
February 2016	13	12	0	0	12	48	4	0	89
February 2015	36	6	0	0	21	0	0	0	63
Crossfield									
February 2016	0	0	0	0	0	0	0	0	0
February 2015	2	0	0	0	0	0	0	0	2
Irricana									
February 2016	0	0	0	0	0	0	0	0	0
February 2015	0	0	0	0	0	0	0	0	0
Rocky View County									
February 2016	15	0	0	0	0	0	0	0	15
February 2015	7	0	0	0	4	0	0	0	11
Tsuu T'ina Nation									
February 2016	0	0	0	0	0	0	0	0	0
February 2015	0	0	0	0	0	0	0	0	0
Calgary CMA									
February 2016	214	74	12	1	123	161	16	376	977
February 2015	477	113	0	0	235	105	0	79	1,008

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
February 2016

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETED & NOT ABSORBED									
Calgary City									
February 2016	258	111	1	0	132	228	n/a	n/a	730
February 2015	240	41	0	0	11	2	n/a	n/a	294
Airdrie									
February 2016	39	2	1	0	5	1	n/a	n/a	48
February 2015	39	0	0	0	1	1	n/a	n/a	41
Balzac									
February 2016	0	0	0	0	0	0	n/a	n/a	0
February 2015	0	0	0	0	0	0	n/a	n/a	0
Chestermere Lake									
February 2016	12	1	0	0	0	0	n/a	n/a	13
February 2015	18	0	0	0	0	0	n/a	n/a	18
Cochrane									
February 2016	30	10	0	0	4	0	n/a	n/a	44
February 2015	32	8	0	0	6	0	n/a	n/a	46
Crossfield									
February 2016	0	0	0	0	0	0	n/a	n/a	0
February 2015	0	0	0	0	0	0	n/a	n/a	0
Irricana									
February 2016	0	0	0	0	0	0	n/a	n/a	0
February 2015	0	0	0	0	0	0	n/a	n/a	0
Rocky View County									
February 2016	21	0	0	0	0	0	n/a	n/a	21
February 2015	5	0	0	0	0	0	n/a	n/a	5
Tsuu T'ina Nation									
February 2016	0	0	0	0	0	0	n/a	n/a	0
February 2015	0	0	0	0	0	0	n/a	n/a	0
Calgary CMA									
February 2016	360	124	2	0	141	229	n/a	n/a	856
February 2015	334	49	0	0	18	3	n/a	n/a	404

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
February 2016

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
ABSORBED									
Calgary City									
February 2016	146	50	11	1	75	101	n/a	n/a	384
February 2015	368	96	0	0	202	103	n/a	n/a	769
Airdrie									
February 2016	33	2	0	0	15	0	n/a	n/a	50
February 2015	52	2	0	0	8	0	n/a	n/a	62
Beiseker									
February 2016	0	0	0	0	0	0	n/a	n/a	0
February 2015	0	0	0	0	0	0	n/a	n/a	0
Chestermere Lake									
February 2016	12	2	0	0	0	0	n/a	n/a	14
February 2015	34	6	0	0	0	0	n/a	n/a	40
Cochrane									
February 2016	12	14	0	0	12	48	n/a	n/a	86
February 2015	37	6	2	0	21	0	n/a	n/a	66
Crossfield									
February 2016	0	0	0	0	0	0	n/a	n/a	0
February 2015	2	0	0	0	0	0	n/a	n/a	2
Irricana									
February 2016	0	0	0	0	0	0	n/a	n/a	0
February 2015	0	0	0	0	0	0	n/a	n/a	0
Rocky View County									
February 2016	15	0	0	0	0	0	n/a	n/a	15
February 2015	7	0	0	0	4	0	n/a	n/a	11
Tsuu T'ina First Nation									
February 2016	0	0	0	0	0	0	n/a	n/a	0
February 2015	0	0	0	0	0	0	n/a	n/a	0
Calgary CMA									
February 2016	218	68	11	1	102	149	n/a	n/a	549
February 2015	500	110	2	0	235	103	n/a	n/a	950

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.3: History of Housing Starts of Calgary CMA
2006 - 2015

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
2015	4,135	1,036	361	2	1,741	4,510	17	1,231	13,033
% Change	-36.3	-27.8	**	n/a	-26.0	-25.8	n/a	87.9	-23.9
2014	6,494	1,434	117	0	2,352	6,079	0	655	17,131
% Change	1.6	9.1	**	-100.0	25.9	122.2	n/a	174.1	36.1
2013	6,390	1,314	25	12	1,868	2,736	0	239	12,584
% Change	7.2	18.4	-43.2	n/a	7.9	-18.6	n/a	-62.3	-2.0
2012	5,961	1,110	44	0	1,732	3,360	0	634	12,841
% Change	17.3	21.7	**	n/a	46.0	78.2	n/a	188.2	38.2
2011	5,084	912	4	0	1,186	1,886	0	220	9,292
% Change	-12.1	0.4	-87.5	n/a	-0.4	77.4	n/a	-23.1	0.3
2010	5,782	908	32	0	1,191	1,063	0	286	9,262
% Change	21.1	25.4	-44.8	n/a	**	177.5	-100.0	**	46.6
2009	4,775	724	58	0	363	383	10	5	6,318
% Change	8.8	8.1	**	n/a	-45.5	-92.8	n/a	-98.6	-44.8
2008	4,387	670	12	0	666	5,335	0	368	11,438
% Change	-43.6	-29.6	-66.7	-100.0	-51.7	59.7	n/a	**	-15.3
2007	7,776	952	36	1	1,380	3,340	0	20	13,505
% Change	-25.8	-1.9	176.9	-88.9	17.8	-20.9	n/a	-89.4	-20.8
2006	10,473	970	13	9	1,171	4,222	0	188	17,046

Source: CMHC (Starts and Completions Survey)

Table 2: Starts by Submarket and by Dwelling Type February 2016											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	Feb 2016	Feb 2015	Feb 2016	Feb 2015	Feb 2016	Feb 2015	Feb 2016	Feb 2015	Feb 2016	Feb 2015	% Change
Calgary City	146	310	28	44	40	123	247	79	461	556	-17.1
Airdrie	41	56	14	2	26	7	12	0	93	65	43.1
Beiseker	0	0	0	0	0	0	0	0	0	0	n/a
Chestermere Lake	7	37	0	2	0	0	0	0	7	39	-82.1
Cochrane	9	40	4	40	0	25	0	4	13	109	-88.1
Crossfield	2	0	0	0	0	0	0	0	2	0	n/a
Irricana	0	0	0	0	0	0	0	0	0	0	n/a
Rocky View County	13	18	0	4	0	0	0	0	13	22	-40.9
First Nations	0	0	0	0	0	0	0	0	0	0	n/a
Calgary CMA	218	461	46	92	66	155	259	83	589	791	-25.5

Table 2.1: Starts by Submarket and by Dwelling Type January - February 2016											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	% Change
Calgary City	293	527	58	106	89	187	462	312	902	1,132	-20.3
Airdrie	77	101	26	6	45	23	12	0	160	130	23.1
Beiseker	1	0	0	0	0	0	0	0	1	0	n/a
Chestermere Lake	14	48	0	10	11	0	0	0	25	58	-56.9
Cochrane	33	59	8	46	0	60	0	4	41	169	-75.7
Crossfield	5	0	2	0	0	0	0	0	7	0	n/a
Irricana	0	0	0	0	0	0	0	0	0	0	n/a
Rocky View County	20	43	0	6	0	0	0	0	20	49	-59.2
First Nations	0	0	0	0	0	0	0	0	0	0	n/a
Calgary CMA	443	778	94	174	145	270	474	316	1,156	1,538	-24.8

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market
February 2016

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Feb 2016	Feb 2015	Feb 2016	Feb 2015	Feb 2016	Feb 2015	Feb 2016	Feb 2015
Calgary City	40	123	0	0	247	79	0	0
Airdrie	26	7	0	0	12	0	0	0
Beiseker	0	0	0	0	0	0	0	0
Chestermere Lake	0	0	0	0	0	0	0	0
Cochrane	0	25	0	0	0	4	0	0
Crossfield	0	0	0	0	0	0	0	0
Irricana	0	0	0	0	0	0	0	0
Rocky View County	0	0	0	0	0	0	0	0
First Nations	0	0	0	0	0	0	0	0
Calgary CMA	66	155	0	0	259	83	0	0

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - February 2016

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015
Calgary City	89	187	0	0	332	312	130	0
Airdrie	45	23	0	0	12	0	0	0
Beiseker	0	0	0	0	0	0	0	0
Chestermere Lake	11	0	0	0	0	0	0	0
Cochrane	0	60	0	0	0	4	0	0
Crossfield	0	0	0	0	0	0	0	0
Irricana	0	0	0	0	0	0	0	0
Rocky View County	0	0	0	0	0	0	0	0
First Nations	0	0	0	0	0	0	0	0
Calgary CMA	145	270	0	0	344	316	130	0

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market February 2016								
Submarket	Freehold		Condominium		Rental		Total*	
	Feb 2016	Feb 2015	Feb 2016	Feb 2015	Feb 2016	Feb 2015	Feb 2016	Feb 2015
Calgary City	174	368	287	188	0	0	461	556
Airdrie	61	65	32	0	0	0	93	65
Beiseker	0	0	0	0	0	0	0	0
Chestermere Lake	7	39	0	0	0	0	7	39
Cochrane	13	80	0	29	0	0	13	109
Crossfield	2	0	0	0	0	0	2	0
Irricana	0	0	0	0	0	0	0	0
Rocky View County	13	22	0	0	0	0	13	22
First Nations	0	0	0	0	0	0	0	0
Calgary CMA	270	574	319	217	0	0	589	791

Table 2.5: Starts by Submarket and by Intended Market January - February 2016								
Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015
Calgary City	351	651	421	481	130	0	902	1,132
Airdrie	120	122	40	8	0	0	160	130
Beiseker	1	0	0	0	0	0	1	0
Chestermere Lake	14	58	11	0	0	0	25	58
Cochrane	41	105	0	64	0	0	41	169
Crossfield	7	0	0	0	0	0	7	0
Irricana	0	0	0	0	0	0	0	0
Rocky View County	20	47	0	2	0	0	20	49
First Nations	0	0	0	0	0	0	0	0
Calgary CMA	554	983	472	555	130	0	1,156	1,538

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type February 2016											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	Feb 2016	Feb 2015	Feb 2016	Feb 2015	Feb 2016	Feb 2015	Feb 2016	Feb 2015	Feb 2016	Feb 2015	% Change
Calgary City	143	348	62	98	116	202	418	105	739	753	-1.9
Airdrie	32	50	2	4	15	6	71	79	120	139	-13.7
Beiseker	0	0	0	0	0	0	0	0	0	0	n/a
Chestermere Lake	12	34	2	6	0	0	0	0	14	40	-65.0
Cochrane	13	36	12	6	16	21	48	0	89	63	41.3
Crossfield	0	2	0	0	0	0	0	0	0	2	-100.0
Irricana	0	0	0	0	0	0	0	0	0	0	n/a
Rocky View County	15	7	0	4	0	0	0	0	15	11	36.4
First Nations	0	0	0	0	0	0	0	0	0	0	n/a
Calgary CMA	215	477	78	118	147	229	537	184	977	1,008	-3.1

Table 3.1: Completions by Submarket and by Dwelling Type January - February 2016											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	% Change
Calgary City	300	642	96	136	220	253	747	164	1,363	1,195	14.1
Airdrie	58	118	6	8	53	21	71	79	188	226	-16.8
Beiseker	1	0	0	0	0	0	0	0	1	0	n/a
Chestermere Lake	21	63	2	6	0	0	0	0	23	69	-66.7
Cochrane	25	73	18	20	56	29	48	0	147	122	20.5
Crossfield	1	5	0	0	0	0	0	0	1	5	-80.0
Irricana	0	0	0	0	0	0	0	0	0	0	n/a
Rocky View County	34	14	0	4	0	0	0	0	34	18	88.9
First Nations	0	0	0	0	0	0	0	0	0	0	n/a
Calgary CMA	440	915	122	174	329	303	866	243	1,757	1,63[illegible]	7.5

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market
February 2016

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Feb 2016	Feb 2015	Feb 2016	Feb 2015	Feb 2016	Feb 2015	Feb 2016	Feb 2015
Calgary City	104	202	12	0	113	105	305	0
Airdrie	15	6	0	0	0	0	71	79
Beiseker	0	0	0	0	0	0	0	0
Chestermere Lake	0	0	0	0	0	0	0	0
Cochrane	12	21	4	0	48	0	0	0
Crossfield	0	0	0	0	0	0	0	0
Irricana	0	0	0	0	0	0	0	0
Rocky View County	0	0	0	0	0	0	0	0
First Nations	0	0	0	0	0	0	0	0
Calgary CMA	131	229	16	0	161	105	376	79

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
January - February 2016

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015
Calgary City	208	253	12	0	442	164	305	0
Airdrie	53	21	0	0	0	0	71	79
Beiseker	0	0	0	0	0	0	0	0
Chestermere Lake	0	0	0	0	0	0	0	0
Cochrane	44	29	12	0	48	0	0	0
Crossfield	0	0	0	0	0	0	0	0
Irricana	0	0	0	0	0	0	0	0
Rocky View County	0	0	0	0	0	0	0	0
First Nations	0	0	0	0	0	0	0	0
Calgary CMA	305	303	24	0	490	164	376	79

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market
February 2016

Submarket	Freehold		Condominium		Rental		Total*	
	Feb 2016	Feb 2015	Feb 2016	Feb 2015	Feb 2016	Feb 2015	Feb 2016	Feb 2015
Calgary City	212	446	210	307	317	0	739	753
Airdrie	34	52	15	8	71	79	120	139
Beiseker	0	0	0	0	0	0	0	0
Chestermere Lake	14	40	0	0	0	0	14	40
Cochrane	25	42	60	21	4	0	89	63
Crossfield	0	2	0	0	0	0	0	2
Irricana	0	0	0	0	0	0	0	0
Rocky View County	15	7	0	4	0	0	15	11
First Nations	0	0	0	0	0	0	0	0
Calgary CMA	300	589	285	340	392	79	977	1,008

Table 3.5: Completions by Submarket and by Intended Market
January - February 2016

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015
Calgary City	401	778	645	417	317	0	1,363	1,195
Airdrie	67	124	50	23	71	79	188	226
Beiseker	1	0	0	0	0	0	1	0
Chestermere Lake	23	69	0	0	0	0	23	69
Cochrane	43	93	92	29	12	0	147	122
Crossfield	1	5	0	0	0	0	1	5
Irricana	0	0	0	0	0	0	0	0
Rocky View County	34	14	0	4	0	0	34	18
First Nations	0	0	0	0	0	0	0	0
Calgary CMA	570	1,083	787	473	400	79	1,757	1,635

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range
February 2016

Submarket	Price Range										Total	Median Price ($)	Average Price ($)
	< $350,000		$350,000 - $449,999		$450,000 - $549,999		$550,000 - $649,999		$650,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Calgary City													
February 2016	53	36.1	22	15.0	22	15.0	10	6.8	40	27.2	147	630,000	793,980
February 2015	87	23.6	57	15.5	58	15.8	52	14.1	114	31.0	368	727,500	839,336
Year-to-date 2016	117	39.5	60	20.3	43	14.5	21	7.1	55	18.6	296	595,000	722,369
Year-to-date 2015	197	29.4	139	20.7	98	14.6	85	12.7	151	22.5	670	650,000	757,874
Airdrie													
February 2016	17	51.5	0	24.2	3	9.1	1	3.0	4	12.1	33	550,000	629,774
February 2015	5	9.6	20	38.5	20	38.5	5	9.6	2	3.8	52	650,000	647,555
Year-to-date 2016	30	49.2	16	26.2	6	9.8	3	4.9	6	9.8	61	550,000	615,462
Year-to-date 2015	16	13.3	49	40.8	41	34.2	10	8.3	4	3.3	120	630,000	644,196
Balzac													
February 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
February 2015	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2016	1	100.0	0	0.0	0	0.0	0	0.0	0	0.0	1	-	-
Year-to-date 2015	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Chestermere Lake													
February 2016	3	25.0	2	16.7	1	8.3	2	16.7	4	33.3	12	750,000	735,550
February 2015	1	2.9	1	2.9	15	44.1	10	29.4	7	20.6	34	-	762,824
Year-to-date 2016	5	22.7	5	22.7	4	18.2	4	18.2	4	18.2	22	750,000	735,550
Year-to-date 2015	6	9.5	7	11.1	25	39.7	17	27.0	8	12.7	63	685,000	719,214
Cochrane													
February 2016	9	75.0	1	8.3	1	8.3	1	8.3	0	0.0	12	485,000	512,475
February 2015	15	40.5	8	21.6	7	18.9	3	8.1	4	10.8	37	580,000	634,630
Year-to-date 2016	17	70.8	4	16.7	1	4.2	2	8.3	0	0.0	24	500,000	522,500
Year-to-date 2015	38	51.4	12	16.2	9	12.2	9	12.2	6	8.1	74	547,500	602,029
Crossfield													
February 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
February 2015	2	100.0	0	0.0	0	0.0	0	0.0	0	0.0	2	-	-
Year-to-date 2016	0	0.0	1	100.0	0	0.0	0	0.0	0	0.0	1	-	-
Year-to-date 2015	6	100.0	0	0.0	0	0.0	0	0.0	0	0.0	6	-	454,100
Irricana													
February 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
February 2015	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2015	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Rocky View County													
February 2016	3	20.0	0	0.0	0	0.0	0	0.0	12	80.0	15	1,005,000	1,201,840
February 2015	0	0.0	1	14.3	0	0.0	1	14.3	5	71.4	7	-	-
Year-to-date 2016	4	12.1	1	3.0	2	6.1	1	3.0	25	75.8	33	1,005,000	1,284,670
Year-to-date 2015	1	7.1	2	14.3	0	0.0	1	7.1	10	71.4	14	-	916,229
First Nations													
February 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
February 2015	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2015	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Calgary CMA													
February 2016	85	38.8	33	15.1	27	12.3	14	6.4	60	27.4	219	610,000	778,546
February 2015	110	22.0	87	17.4	100	20.0	71	14.2	132	26.4	500	705,000	799,071
Year-to-date 2016	174	39.7	87	19.9	56	12.8	31	7.1	90	20.5	438	595,000	726,592
Year-to-date 2015	264	27.9	209	22.1	175	18.5	122	12.9	179	18.9	947	650,000	729,788

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price ($) of Absorbed Single-detached Units
February 2014

Submarket	Feb 2014	Feb 2013	% Change	YTD 2014	YTD 2013	% Change
Calgary City	701,980	699,336	0.4	721,369	717,879	0.5
Airdrie	429,779	447,333	-3.9	419,452	449,748	-6.7
Beiseker	-	-	n/a	-	-	n/a
Chestermere Lake	701,500	763,829	-8.2	701,500	719,214	-2.5
Cochrane	512,475	629,650	-18.6	525,588	602,029	-12.7
Crossfield	-	-	n/a	-	404,100	n/a
Irricana	-	-	n/a	-	-	n/a
Rocky View County	1,201,840	-	n/a	1,209,690	816,229	48.2
Tsuu Nations	-	-	n/a	-	-	n/a
Calgary CMA	770,346	799,071	-3.6	796,592	729,788	9.2

Source: CMHC (Market Absorption Survey)

Table 1: MLS® Resale Activity for Calgary[1]
February 2016

		Number of Sales[2]	Y/Y%[3] (%)	Sales SA[2]	Number of New Listings[2]	New Listings SA[2]	Sales-to-New Listings SA[2]	Average Price[2] ($)	Y/Y%[3] (%)	Average Price[2] ($) SA
2015	January	1,160	-35.0	1,891	4,102	4,272	44.3	457,308	-1.4	448,797
	February	1,249	-34.7	1,852	3,767	3,729	49.7	465,794	-3.0	439,858
	March	2,210	-30.1	2,149	3,983	3,728	57.7	457,402	-1.3	450,000
	April	2,436	-27.0	2,160	3,810	3,783	57.1	450,100	-0.5	454,000
	May	2,748	-28.3	2,170	4,035	3,880	55.9	460,341	0.1	450,000
	June	2,795	-31.7	2,188	3,930	3,736	58.6	465,365	-0.2	456,000
	July	2,340	-35.3	2,176	3,731	3,366	64.6	459,558	-0.2	457,000
	August	2,139	-28.1	2,247	3,496	3,358	67.0	455,360	-1.0	456,000
	September	1,866	-34.2	1,893	3,066	3,230	58.6	445,748	-3.8	448,000
	October	1,810	-36.4	1,998	3,024	3,069	65.1	444,230	-6.4	447,000
	November	1,417	-29.5	1,807	2,784	2,971	60.8	448,809	-3.7	447,000
	December	1,109	-20.8	1,804	1,807	2,216	81.4	451,287	-0.4	457,000
2016	January	1,002	-13.6	1,681	3,496	3,756	44.8	459,202	0.4	455,745
	February	1,457	16.7	1,665	3,693	3,214	51.8	453,175	2.1	456,814
	March									
	April									
	May									
	June									
	July									
	August									
	September									
	October									
	November									
	December									
	Q1 2015	4,621	-33.9		11,792			460,222	-2.0	
	Q1 2016	N/A			N/A			N/A		
	YTD 2015	2,709	-33.3		7,859			461,230	-2.7	
	YTD 2016	2,459	-9.3		7,189			457,278	1.4	

MLS® is a registered trademark of the Canadian Real Estate Association (CREA).

[1]Source: CREA
[2]Source: CREA; adapted from MLS® data supplied by CREA

Table 6: Economic Indicators
February 2016

		Interest Rates			S&P/TSX Composite Index (Close)	CAD/USD Exchange Rate	Calgary Labour Market			
		5-Yr Fixed Posted Rate	Mortgage Rates (%)				Employment - SA ('000)	Unemployment Rate (%) - SA	Participation Rate (%) - SA	Average Weekly Earnings - $
			1 Yr. Term	5 Yr. Term						
2015	January	3.79	3.14	4.79	13,131.3	1.1817	837.7	9.2	79.4	1,123.3
	February	3.97	3.09	4.79	13,111.3	1.1924	839.1	9.0	79.6	1,135.1
	March	3.97	3.09	4.79	13,049.8	1.1934	839.1	9.2	79.6	1,136.1
	April	3.91	3.09	4.69	13,674.9	1.1934	837.7	9.7	79.6	1,135.1
	May	3.91	3.09	4.69	13,674.9	1.1941.1	837.7	9.8	79.6	1,135.1
	June	3.91	3.09	4.69	13,674.9	1.1934.00	839.1	9.1.1	79.6	1,135.1
	July	3.91	3.09	4.69	13,674.2	1.1941.1	837.7	9.8	79.6	1,135.1
	August	3.91	3.09	4.69	13,674.9	1.1934.9	839.1	9.9	79.6	1,135.1
	September	3.91	3.09	4.69	13,674.9	1.1941.1	839.1	9.9	79.6.1	1,135.1
	October	3.91	3.09	4.69	13,674.9	1.1934.77	839.1	9.9	79.6.6	1,135.1
	November	3.91	3.14	4.69	13,674.9	1.1934.9	839.1	9.9	79.6.6	1,135.1
	December	3.91	3.14	4.69	13,674.9	1.1941.1	839.1	9.9	79.6.6	1,135.1
2016	January	3.91	3.14	4.69	13,674.9	1.1941.9	799.1	7.7	79.2.1	1,135.1
	February	3.91	3.14	4.69		1.1941.9	799.1	8.9	79.6.6	1,135.1
	March									
	April									
	May									
	June									
	July									
	August									
	September									
	October									
	November									
	December									

5-yr Fixed posted Principal and Interest payments ($100,000 mortgage amortized over 25 years using current 5 year posted rate)
MLS® HPI Calgary Area Housing Price Index
CPI Calgary Consumer Price Index
SAR Calgary Seasonally Adjusted

Sources: CREA, Canada Post Statistics Canada (CANSIM), Statistics Canada (CANSIM)

METHODOLOGY

Starts & Completions Survey Methodology

The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2011 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modeled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

Market Absorption Survey Methodology

The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A "**dwelling unit**", for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A "**start**", for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units "**under construction**" as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A "**completion**", for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term "**absorbed**" means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

DWELLING TYPES:

A "**Single-Detached**" dwelling (also referred to as "**Single**") is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A "**Semi-Detached (Double)**" dwelling (also referred to as "**Semi**") is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A "**Row (Townhouse)**" dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term "**Apartment and other**" includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

INTENDED MARKET:

The "**intended market**" is the tenure in which the unit is being marketed. This includes the following categories:

Freehold: A residence where the owner owns the dwelling and lot outright.

Condominium (including Strata-Titled): An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

Rental: Dwelling constructed for rental purposes regardless of who finances the structure.

GEOGRAPHICAL TERMS:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree on integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

A "**Rural**" area, for the purposes of this publication, is a centre with a population less than 10,000.

All data presented in this publication is based on Statistics Canada's 2006 Census area definitions.

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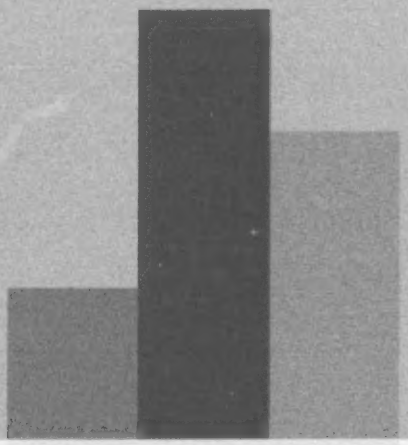

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